

**SUPPLEMENT No. 2 DATED 11 JUNE 2019 TO THE BASE
PROSPECTUS DATED 24 APRIL 2019**

J.P.Morgan

J.P. Morgan Structured Products B.V.
(incorporated with limited liability in The Netherlands)

as Issuer

JPMorgan Chase Bank, N.A.
(a national banking association organised under the laws of the United States of America)

as Issuer and as Guarantor in respect of Securities
issued by
J.P. Morgan Structured Products B.V.

JPMorgan Chase & Co.
(incorporated in the State of Delaware, United States of America)

as Issuer

**Structured Securities Programme for the issuance
of
Notes, Warrants and Certificates**

Arranger and Dealer for the Programme

J.P. Morgan

Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 24 April 2019 (the "**Original Base Prospectus**") as supplemented by Supplement No. 1 dated 17 May 2019 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"), which constitutes three base prospectuses for the purposes of Article 5.4 of Directive 2003/71/EC (as amended from time to time, including by Directive 2010/73 EC): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A. (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), and (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co., irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A.

Status of Supplement

The Supplement is a supplement for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 and amended on 3 July 2012 on prospectuses for securities (the "**Luxembourg Law**"). On 24 April 2019, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 7 of the Luxembourg Law. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus and the JPMorgan Chase & Co. Base Prospectus.

Responsibility

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Purpose of Supplement

The purpose of this Supplement is to (a) incorporate by reference into the Base Prospectus the JPMorgan Chase Bank, N.A. 2018 Recast Audited Financial Statements, Supplement No. 2 to the Registration Document of JPMorgan Chase Bank, N.A. and Supplement No. 2 to the Registration Document of JPMorgan Chase & Co. (each as defined below) and (b) amend and supplement the related information in the Base Prospectus.

Right to withdraw acceptances

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Programme before this Supplement is published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 13 June 2019.

Information being supplemented

I. Incorporation by reference of (i) the JPMorgan Chase Bank, N.A. 2018 Recast Audited Financial Statements, (ii) Supplement No. 2 to the Registration Document of JPMorgan Chase Bank, N.A. and (iii) Supplement No. 2 to the Registration Document of JPMorgan Chase & Co.

This Supplement incorporates the following documents (the "**Documents**") by reference into the Base Prospectus:

- (a) the recast audited Consolidated Financial Statements of JPMorgan Chase Bank, N.A., following the merger with Chase Bank USA, N.A., as of 31 December 2018 and 2017 and for each of the two years in the period ended 31 December 2018 (the "**JPMorgan Chase Bank, N.A. 2018 Recast Audited Financial Statements**");
- (b) Supplement No. 2 dated 11 June 2019 to the Registration Document dated 24 April 2019 of JPMorgan Chase Bank, N.A. ("**Supplement No. 2 to the Registration Document of JPMorgan Chase Bank, N.A.**"); and
- (c) Supplement No. 2 dated 11 June 2019 to the Registration Document dated 24 April 2019 of JPMorgan Chase & Co. ("**Supplement No. 2 to the Registration Document of JPMorgan Chase & Co.**").

A copy of each Document has been filed with the CSSF in its capacity as competent authority under Article 21(1) of the Prospectus Directive and, by virtue of this Supplement, the sections of each Document referred to below are incorporated by reference into and form part of the Base Prospectus.

Information incorporated by reference	Page Number
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From the JPMorgan Chase Bank, N.A. 2018 Recast Audited Financial Statements

Report of Independent Auditors	Page 1
Consolidated Financial Statements (including Chase Bank USA, N.A.):	
Consolidated Statements of Income	Page 2
Consolidated Statements of Comprehensive Income	Page 3
Consolidated Balance Sheets	Page 4
Consolidated Statements of Changes in Stockholder's Equity	Page 5
Consolidated Statements of Cash Flows	Page 6
Notes to Consolidated Financial Statements	Pages 7 to 130
Supplementary Information (unaudited):	
Glossary of Terms	Pages 131 to 135

From Supplement No. 2 to the Registration Document of JPMorgan Chase Bank, N.A.

Amendments to the section entitled "JPMorgan Chase Bank, N.A." in the Registration Document	Pages 3 to 5
Amendments to the section entitled "General Information" in the Registration Document	Pages 5 to 6

From Supplement No. 2 to the Registration Document of JPMorgan Chase & Co.

Amendments to the section entitled "JPMorgan Chase & Co." in the Registration Document	Pages 2 to 4
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Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Directive and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

II. Amendments and supplemental information to the Base Prospectus

1. Amendments to the Summary in the Base Prospectus

- (a) The third column of section B.12 (*Selected historical key financial information of the Issuer, no material adverse change statement and description of significant changes in financial or trading position of the Issuer*) of the Summary on pages 11 to 12 of the Base Prospectus shall be updated to read as follows:

[JPMorgan Chase & Co.]				
Selected income statement data				
(in USD millions)	Three months ended 31 March		Year ended 31 December	
	2019	2018	2018	2017
	(unaudited)			
Total net revenue:	29,123	27,907	109,029	100,705
Provision for credit losses:	1,495	1,165	4,871	5,290
Total noninterest expense :	16,395	16,080	63,394	59,515
Income before income tax expense:	11,233	10,662	40,764	35,900
Net income:	9,179	8,712	32,474	24,441
Selected balance sheet data				
(in USD millions)	As at 31 March		As at 31 December	
	2019		2018	2017
	(unaudited)			
Trading assets:	533,402		413,714	381,844
Investment securities:	267,365		261,828	249,958
Loans, net of allowance for loan losses:	942,712		971,109	917,093
Total assets:	2,737,188		2,622,532	2,533,600
Deposits:	1,493,441		1,470,666	1,443,982
Long-term debt:	290,893		282,031	284,080
Total stockholders' equity:	259,837		256,515	255,693]
[JPMorgan Chase Bank, N.A.]				
Selected income statement data				
(in USD millions)	Year ended 31 December			

	2018	2017
Total net revenue:	99,884	90,892
Net income:	28,953	19,640
Selected balance sheet data		
(in USD millions)	As at 31 December	
	2018	2017
Loans, net of allowance for loan losses:	969,708	916,098
Total assets:	2,291,480	2,224,845
Deposits:	1,557,411	1,535,551
Total stockholders' equity:	250,829	246,150]
[JPMSP		
Selected income statement data		
(in USD)	Year ended 31 December	
	2018	2017
Profit before income tax:	7,319,000	5,628,000
Profit for the year attributable to equity shareholders of the Company:	5,416,000	4,232,000
Selected balance sheet data		
(in USD)	As at 31 December	
	2018	2017
Total assets:	26,818,651,000	32,059,705,000
Total liabilities:	26,278,369,000	31,524,839,000
Total equity:	540,282,000	534,866,000]

There has been no material adverse change in the prospects of the Issuer since 31 December 2018.

[Not applicable; there has been no significant change in the financial or trading position of the Issuer subsequent to 31 March 2019.] *[Insert for JPMorgan Chase & Co.]*

[Save for the completion of the merger of Chase Bank USA, N.A. into the Issuer on 18 May 2019, there has been no significant change in the financial or trading position of the Issuer subsequent to 31 December 2018.] *[Insert for JPMorgan Chase Bank, N.A.]*

[Not applicable; there has been no significant change in the financial or trading position of the Issuer subsequent to 31 December 2018.] *[Insert for J.P.Morgan Structured Products B.V.]*

- (b) The third column of section B.19 (B.12) (*Selected historical key information of the Guarantor, no material adverse change statement and description of significant changes in the financial or trading position of the Guarantor*) of the Summary on pages 13 to 14 of the Base Prospectus shall be updated to read as follows:

[JPMorgan Chase Bank, N.A.]		
Selected income statement data		
(in USD millions)	Year ended 31 December	
	2018	2017
Total net revenue:	99,884	90,892
Net income:	28,953	19,640
Selected balance sheet data		
(in USD millions)	As at 31 December	
	2018	2017
Loans, net of allowance for loan losses:	969,708	916,098
Total assets:	2,291,480	2,224,845
Deposits:	1,557,411	1,535,551
Total stockholders' equity:	250,829	246,150]

There has been no material adverse change in the prospects of the Guarantor since 31 December 2018.

Save for the completion of the merger of Chase Bank USA, N.A. into the Guarantor on 18 May 2019, there has been no significant change in the financial or trading position of the Guarantor subsequent to 31 December 2018.

General

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at www.bourse.lu. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, One Canada Square London, E14 5AL, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of

New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).